

**RESOLUTION BY THE
COMMUNITY/DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

01- R -0424

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDED LOAN FUNDING AGREEMENT WITH MECHANICSVILLE RENOVATION VENTURES, INC. TO PROVIDE AN ADDITIONAL \$270,000 TO THE MEKENZIE PLACE APARTMENTS FOR CONVERSION TO 85 FOR-SALE TOWNHOMES LOCATED IN THE BLOCK BOUNDED BY CRUMLEY, GLENN, IRA AND WHITEHALL STREETS IN COUNCIL DISTRICT 2 AND NPU-V; AND FURTHER, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE NECESSARY DOCUMENTS TO AMEND THE LOAN WITH MECHANICSVILLE RENOVATION VENTURES, INC, AND FOR OTHER PURPOSES

WHEREAS, the Multi-Unit Housing Loan Program was approved in the Annual Action Plans for the years 1997-2001 to increase the supply of safe, sanitary and decent multi-family housing affordable to low and moderate income families through the provision of low interest loans to for-profit and non-profit organizations; and

WHEREAS, the City Council and Mayor approved Resolutions 98-R-1899 and 98-R-1893, on October 19, 1998 and October 27, 1998 respectively to authorize the Mayor or his designee to enter into a loan agreement with Mechanicsville Renovation Ventures LLC (MRV), a for-profit corporation, for \$700,000 for the rehabilitation of McKenzie Place Apartments, located in the block bounded by Crumley, Glenn, Ira and Whitehall Street in Council District 2 and NPU-V; and

WHEREAS, Mechanicsville Renovation Ventures, Inc, has requested additional funds in the amount of \$270,000 from the Multi-Unit Housing Loan Program to complete the acquisition of Phase II of the project activity and to convert the project from 85 rental units to for-sale townhouses reserved for purchase by HOME income eligible families; and

WHEREAS, the staff of the Department of Planning, Development and Neighborhood Conservation has reviewed the request and found it in compliance with the program and underwriting guidelines of the Multi-Unit Housing Loan Program subject to environmental clearance and other terms and conditions contained in the Loan Agreement, attached hereto; and

WHEREAS, MRV is ready to begin implementation of the project and staff recommends commitment of funds from the Multi-Unit Loan Program to the project.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1. The Mayor is authorized to enter into an Amended Loan Agreement with Mechanicsville Renovation Ventures, Inc. in an amount not to exceed a total of \$970,000 for the development of 85 for-sale townhomes units affordable to HOME income eligible families. The additional funds in the amount of \$270,000 are to be charged to and paid from Account Number 3P05 529002 Y53P0918A3K0.



Section 2. With the exception of the total amount of the loan the loans terms shall remain unchanged.

Section 3. The approval of this loan is subject to the following conditions:

- a) Receive environmental clearance from the Office of Grants Management.
- b) Property acquisition shall conform to the HUD Uniform Policy on Acquisition and Relocation.
- c) Comply with the conditions and required documents and due diligence checklist contained in the Loan Agreement.
- d) **The funds will be used to complete acquisition for the project and renovate the property to town homes which sales price shall not exceed \$75,000 per unit**

Section 4. The Commissioner of the Department of Planning, Development and Neighborhood Conservation or his designee is authorized to sign the administrative documents necessary to amend and close this loan.

Section 5. The loan agreement shall not become binding on the City and the City shall incur no liability until such time as the Council and the Mayor have approved this resolution and when all documents have been signed by the Mayor and Commissioner or his designee for the Department of Planning, Development and Neighborhood Conservation and delivered to the contracting parties.

OMC Amendment Incorporated on 3/29/01 by WHG

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED as amended by the Council
APPROVED by the Mayor

MAR 19, 2001
MAR 27, 2001

RCS# 2725
3/19/01
2:52 PM

Atlanta City Council

Regular Session

CONSENT

Pages 1 thru 15

ADOPT

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 1

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2726
3/19/01
2:54 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered*
#1

Pages 1 thru 15

ADOPT

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 4
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	NV Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067
01-O-0354

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2753
3/19/01
5:40 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered*
#2

Pages 1 thru 15

ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

NV McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA

01-O-0067

01-O-0354

01-O-0188

Woolard & Morris voted Nay on the
following items:

01-R-0379

01-R-0392

01-R-0393

01-R-0394

01-R-0395

01-R-0396

CONSENT

**ITEMS ADOPTED ON
CONSENT AGENDA**

**ITEMS
ADOPTED ON
CONSENT
AGENDA**

**ITEMS
ADVERSED
ON CONSENT
AGENDA**

1. 01-O-0306
2. 01-O-0445
3. 01-O-0449
4. 01-O-0450
5. 01-O-0098
6. 01-O-0178
7. 01-O-0302
8. 01-O-0367
9. 00-O-1987
10. 01-O-0448
11. 00-O-2069
12. 01-O-0446
13. 01-O-0187
14. 01-O-0294
15. 01-R-0411
16. 01-R-0412
17. 01-R-0413
18. 01-R-0414
19. 01-R-0420
20. 01-R-0421
21. 01-R-0475
22. 01-R-0428
23. 01-R-0429
24. 01-R-0477
25. 01-R-0220
26. 01-R-0430
27. 01-R-0447
28. 01-R-0452
29. 01-R-0458
30. 01-R-0417
31. 01-R-0426
32. 01-R-0427
33. 00-R-1466
34. 01-R-0416
35. 01-R-0419
36. 01-R-0424
37. 01-R-0108
38. 01-R-0189

39. 01-R-0397
40. 01-R-0398
41. 01-R-0399
42. 01-R-0400
43. 01-R-0401
44. 01-R-0402
45. 01-R-0403
46. 01-R-0404
47. 01-R-0405
48. 01-R-0406
49. 01-R-0407
50. 01-R-0408
51. 01-R-0409
52. 01-R-0410
53. 01-R-0433
54. 01-R-0434
55. 01-R-0435
56. 01-R-0436

57. 01-R-0437
 58. 01-R-0438
 59. 01-R-0375
 60. 01-R-0376
 61. 01-R-0377
 62. 01-R-0378
 63. 01-R-0379
 64. 01-R-0380
 65. 01-R-0381
 66. 01-R-0382
 67. 01-R-0383
 68. 01-R-0384
 69. 01-R-0385
 70. 01-R-0386
 71. 01-R-0387
 72. 01-R-0388
 73. 01-R-0389
 74. 01-R-0390
 75. 01-R-0391
 76. 01-R-0392
 77. 01-R-0393
 78. 01-R-0394
 79. 01-R-0395
 80. 01-R-0396
 81. 01-R-0440
 82. 01-R-0439
-

01-R-0424

(Do Not Write Above This Line)

A RESOLUTION BY COMMUNITY DEVELOPMENT HUMAN RESOURCES COMMITTEE.

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AMENDED LOAN FUNDING AGREEMENT WITH MECHANICSVILLE RENOVATION VENTURES, INC. TO PROVIDE AN ADDITIONAL \$270,000 TO THE MCKENZIE PLACE APARTMENTS FOR CONVERSION TO 85 FOR-SALE TOWNHOMES LOCATED IN THE BLOCK BOUNDED BY CRUMLEY, GLENN, IRA AND WHITEHALL STREETS IN COUNCIL DISTRICT 2 AND NPU-V; AND FURTHER, THE COMMISSIONER OF THE DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION IS AUTHORIZED TO SIGN THE NECESSARY DOCUMENTS TO AMEND THE LOAN WITH MECHANICSVILLE RENOVATION VENTURES, INC. AND FOR OTHER PURPOSES.

ADOPTED BY

MAR 19 2001

COUNCIL As Amended

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER

Date Referred

Referred To:

First Reading

Committee
Date
Chair

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

COUNCIL ACTION

2nd 1st & 2nd 3rd

Readings

Consent V Vote RC Vote

CERTIFIED

CERTIFIED
MAR 19 2001

ATLANTA CITY COUNCIL PRESIDENT

Richard B. ...

CERTIFIED
MAR 19 2001

Richard B. ...
MUNICIPAL CLERK

MAYOR'S ACTION

MAR 19 2001
Amended